



FARAN SUGAR MILLS LTD.

Ref: CGL/685/01-16
Date: January 29, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Sub: FINANCIAL RESULT FOR THE 1st QUARTER ENDED 31st DECEMBER 2015

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 29th January 2016 at 3:30 P.M. at our registered office of the Company, 2nd Floor Bank House No. 1, Habib Square, M.A. Jinnah Road, Karachi recommended the following:

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|-------|----------------------|-----|
| (i) | <u>Cash Dividend</u> | NIL |
| (ii) | <u>Bonus Issue</u> | NIL |
| (iii) | <u>Right Issue</u> | NIL |

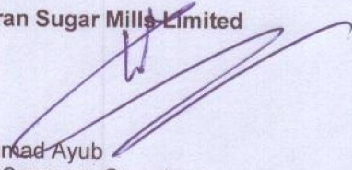
The financial results of the Company are as follows:

	Dec 31 - 2015	Dec 31 - 2014
	Rupees	
Sales - net	2,593,858,238	981,955,471
Cost of sales	<u>(2,345,737,242)</u>	<u>(957,221,346)</u>
Gross profit	248,120,996	24,734,125
Operating expenses		
Administrative expenses	(27,496,312)	(22,322,128)
Selling & Distribution cost	<u>(3,848,935)</u>	<u>(2,311,857)</u>
Operating profit	216,775,749	100,140
Other charges	(15,758,118)	(520,350)
Other income	<u>10,589,518</u>	<u>4,162,926</u>
	211,607,149	3,742,716
Share in profit from equity accounted investment	<u>37,155,000</u>	<u>51,668,789</u>
	248,762,149	55,411,505
Finance cost	<u>(6,211,309)</u>	<u>(9,234,309)</u>
Profit before taxation	242,550,840	46,177,196
Taxation	<u>(63,672,710)</u>	<u>(9,859,884)</u>
Profit after taxation	<u>178,878,130</u>	<u>36,317,312</u>
Earnings per share - basic and diluted	<u>7.15</u>	<u>1.45</u>

We will send you 200 copies of printed accounts for distribution among the members of the Exchange in due course of time.

Yours sincerely,

For Faran Sugar Mills Limited


Muhammad Ayub
CFO & Company Secretary